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1936

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 29 states as follows:

"The question of obtaining adequate supply of bloomy white cotton threatens to become rather acute before the season advances much further, and the market here covered at the price levels they appeared this week to be deadlocked on price. Many mills are showing an active buying interest in cotton, and apparently are ready to buy in very substantial quantities for shipments extending far into 1937. ***

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"The price for middling white inch and three sixteenths is 525 to 550 on March, but there has been very little trading in this length. Likewise on the longer types there has been little trading and quotations are chiefly nominal.

"Current quotations on middling white cotton classed on government standards and based on March futures are given herewith, FOB New Bedford:

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Inch and 1/8th - 425 to 450.

Inch and 3/16ths - 525 to 550.

Inch and 1/4th - 700 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Nov. 20	: Nov. 27	:	Sakel	Nov. 20	: Nov. 27
No. 1 . . .	31 $\frac{1}{2}$ ¢	: 31 $\frac{1}{2}$ ¢	:	Fully Good Fair	30.65 ¢	: 30.50 ¢
" 2 . . .	30 $\frac{1}{2}$ ¢	: 30 $\frac{1}{2}$ ¢	:	Uppers		:
" 3 . . .	29 $\frac{1}{2}$ ¢	: 29 $\frac{1}{2}$ ¢	:	Fully Good Fair	23.50 ¢	: 23.45 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 27, as reported in the Commercial and Financial Chronicle of November 28, was 12.13¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON NOVEMBER 27

(From Commercial and Financial Chronicle of November 28)

	<u>1936</u> (pence)	<u>1935</u> (pence)	<u>1934</u> (pence)
Good Sakel	11.70 ^{1/}	10.49	9.45
Middling Uplands	6.72	6.59	6.96

1/ These prices correspond to prices at Liverpool on November 27 of 23.4 cents for Good Sakel and 13.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.896 on November 27.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of November 28)

The stocks on November 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1936</u>	<u>1935</u>	<u>1934</u>
365,000 bales	274,000 bales	280,000 bales

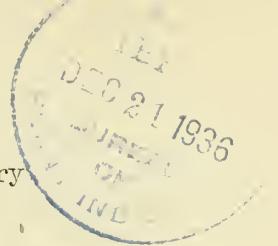
THE CROP IN EGYPT.

"Cotton" of Manchester, issue of November 7, 1936, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated October 30:

The total turnover this week amounted to about 20,000 bales, of which we estimate 5,000 bales were Ashmouni, 5,800 bales Zagora, 5,600 bales Giza 7, 2,600 bales Sakel and 1,000 bales other varieties.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 6 states as follows:

"Staple cotton markets here and in other New England centers became more irregular in their price levels during the past week, with fully white cotton of all kinds decidedly higher than it was a week ago.

"Although most New England mills have their immediate raw material needs covered, they are becoming more keenly aware of the fact that the cotton they will have to use during the last half of the cotton year still has to be bought. And this cotton will have to be obtained almost wholly out of this year's crop.

* * *

"Occasional trading in Pima cotton is reported, and prices for it are very high. Reported sales have taken place at 33 and 33 $\frac{1}{2}$ cents for number one Pimas having very full staple. Little cotton is being offered under that level.

"Current quotations on December-January shipment cotton, classed on government standards and based on March futures, FOB New Bedford, are given herewith:

* * *

Inch and 1/8th - 450 to 500.
Inch and 3/16ths - 575 to 600.
Inch and 1/4th - 700 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Dec. 4	Sakel	Dec. 4
No. 1	31 $\frac{1}{2}$ ¢	Fully Good Fair	30.25¢
" 2	30 $\frac{1}{2}$	Uppers	
" 3	29 $\frac{1}{2}$	Fully Good Fair	23.60¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 4, as reported in the Commercial and Financial Chronicle of December 5, was 12.55¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 4

(From Commercial and Financial Chronicle of December 5)

	<u>1936</u> (pence)	<u>1935</u> (pence)	<u>1934</u> (pence)
Good Sakel	11.45 <u>1/</u>	10.53	9.73
Middling Uplands . .	6.81	6.67	7.02

1/ These prices correspond to prices at Liverpool on December 4 of 22.9 cents for Good Sakel and 13.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.900 on December 4.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of December 5)

The stocks on December 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1936</u>	<u>1935</u>	<u>1934</u>
370,000 bales	288,000 bales	284,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 21, 1936, contains the following:

Alexandria Commercial Co., Alexandria, November 13:-

"The total turnover this week amounted to about 22,875 bales of which we estimate 9,640 bales were Ashmouni, 4,620 bales Zagora, 2,340 bales Sakel, 4,725 bales Guiza 7, and 1,550 bales other varieties."

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* "

Societe Cotonniere d'Egypte, Alexandria, November 13:-

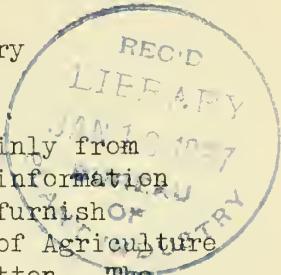
"It transpires from upcountry that in view of the great difference in price between Sakel and Guiza 7 there is an inclination to favour somewhat the former to the detriment of the latter in the new planning. On the other hand, there is little doubt that the cotton acreage will be kept as high as possible, cotton being the most remunerative crop."

Washington, D. C.

December 9, 1936

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 13 states as follows:

"The market for staple cotton continued active during the past week and sizable trading was reported here and in surrounding mill centers; the total amount of cotton that changed hands, however, was not nearly as large as might have been expected from the active way in which actual samples and special grade types were being trotted around from mill to mill.

"Prices are definitely firmer, though still more or less irregular. Many shippers are refusing to quote on fully white cotton, and are busy trying to get special color types established at the various mills in the hope of doing an active business in slightly gray cotton. Most mills as yet want white cotton, however, and more of them are showing a disposition to pay whatever they have to, to get it. ***

* * *

"Current prices on fully white cotton classed on government grade and staple types, are given herewith, FOB New Bedford, for December-January shipment, based on March futures, for strict low middling, for middling and for strict middling:

* * *

Inch and 1/8th - 400 to 425, 465 to 500, 535 to 560.

Inch and 3/16ths - 500 to 525, 575 to 600, 650 to 700.

Inch and 1/4th - 600 to 650, 700 to 750, 800 to 850."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 11, as reported in the Commercial and Financial Chronicle of December 12, was 12.72¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 18
(From Commercial and Financial Chronicle of December 19)

	<u>1936</u> (pence)	<u>1935</u> (pence)	<u>1934</u> (pence)
Good Sakel	11.04 <u>1/</u>	9.78	9.60
Middling Uplands . . .	6.88	6.38	7.15

1/ These prices correspond to prices at Liverpool on December 18 of 22.1 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.910 on December 18.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of December 19)

The stocks on December 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1936</u>	<u>1935</u>	<u>1934</u>
389,000 bales	325,000 bales	323,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of December 5, 1936, contains a dispatch from the Alexandria Commercial Co., of Alexandria, dated November 27, which reads, in part, as follows:

The total turnover this week amounted to about 16,100 bales, of which we estimate 5,800 bales were Ashmouni, 2,700 bales Zagora, 5,400 bales Giza 7, 1,100 bales Sakel, and 1,100 bales other varieties.

* * *

Giza 7 - There was a very large demand for all grades and a greater turnover would have resulted if the owners of the cotton had been more willing to part with it. The basis for all grades has stiffened somewhat.

Sakellaridis - This variety continues to be rather neglected. Premiums have eased slightly.

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Dec 30, 1936

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 27 states as follows:

"The usual holiday spirit of inactivity settled down on the extra staple cotton markets this week, and trading slackened very materially, though prices still continued very stiff and firm, especially for the real white cotton. Seldom were the mills willing to offer strict middling prices, but in some cases they actually paid prices virtually equal to strict middling quotations, for desirable lots carrying the pure white color.

* * *

"Current quotations for middling January-February shipment cotton classed on government standards and based on March futures are given herewith, FOB New Bedford:

* * *

Inch and 1/8th - 485 to 500.
Inch and 3/16ths - 600 to 650.
Inch and 1/4th - 725 to 775."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Dec. 11	:	Dec. 18	:	Sakel	Dec. 11	:	Dec. 18
No. 1	34¢	:	34¢	:	Fully Good Fair	30.15 ¢	:	30.15 ¢
" 2	32	:	32	:	<u>Uppers</u>			
" 3	30	:	30	:	Fully Good Fair	23.80 ¢	:	23.80 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 24, as reported in the Commercial and Financial Chronicle of December 26, was 12.77¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 24
(From Commercial and Financial Chronicle of December 26)

	<u>1936</u> (pence)	<u>1935</u> (pence)	<u>1934</u> (pence)
Good Sakel	11.14 ^{1/}	9.89	9.45
Middling Uplands . .	7.01	6.41	7.20

1/ These prices correspond to prices at Liverpool on December 24 of 22.3 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.911 on December 24.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of December 26)

The stocks on December 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1936</u>	<u>1935</u>	<u>1934</u>
388,000 bales	320,000 bales	339,000 bales